

**FIRE PROTECTION DISTRICT NO. 1  
OF THE PARISH OF ST. MARY**

Cypremort Point, Louisiana

Financial Statements

Year Ended December 31, 2013

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## ACCOUNTANTS' COMPILATION REPORT

The Board of Commissioners  
St. Mary Parish Fire Protection District No. 1  
Cypremort Point, Louisiana

We have compiled the accompanying financial statements of the governmental activities and the major fund of Fire Protection District No. 1 of the Parish of St. Mary (hereinafter "District"), a component unit of the Parish of St. Mary, as of and for the year ended December 31, 2013, which collectively comprise the District's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying basic financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the District is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to the Fire Protection District No. 1 of the Parish of St. Mary.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

Morgan City, Louisiana  
May 8, 2014

## **GOVERNMENT-WIDE FINANCIAL STATEMENTS**

FIRE PROTECTION DISTRICT NO. 1 OF THE PARISH OF ST. MARY  
Cypremort Point, Louisiana

Statement of Net Position  
December 31, 2013

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 834,602
Investments	334,931
Deposit (Paid to CVFD)	8,598
Capital assets, net of accumulated depreciation	<u>242,047</u>
 Total assets	 <u>1,420,178</u>
 LIABILITIES	
Accounts payable	<u>2,036</u>
 NET POSITION	
Invested in capital assets, net of related debt	242,047
Unrestricted	<u>1,176,095</u>
 Total net position	 <u>\$ 1,418,142</u>

*See accountants' compilation report.*

FIRE PROTECTION DISTRICT NO. 1 OF THE PARISH OF ST. MARY  
Cypremort Point, Louisiana

Statement of Activities  
Year Ended December 31, 2013

	<u>Governmental Activities</u>
EXPENSES	
General government	\$ 20,514
Public safety - fire protection	<u>65,440</u>
Total program expenses	<u>85,954</u>
 GENERAL REVENUES	
Other income	1,723
Investment earnings	<u>2,390</u>
Total general revenues	<u>4,113</u>
 Decrease in net position	(81,841)
 Net position, beginning	<u>1,499,983</u>
 Net position, ending	<u><u>\$ 1,418,142</u></u>

*See accountants' compilation report.*

## **FUND FINANCIAL STATEMENTS**



FIRE PROTECTION DISTRICT NO. 1 OF THE PARISH OF ST. MARY  
Cypremort Point, Louisiana

Balance Sheet  
Governmental Fund  
December 31, 2013

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 834,602
Deposit (Paid to CVFD)	8,598
Investments	<u>334,931</u>
 Total assets	 <u><u>\$ 1,178,131</u></u>
 LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable	\$ 2,036
 Fund balance	
Unassigned	<u>1,176,095</u>
 Total liabilities and equity	 <u><u>\$ 1,178,131</u></u>

(continued)

FIRE PROTECTION DISTRICT NO. 1 OF THE PARISH OF ST. MARY  
Cypremort Point, Louisiana

Balance Sheet (continued)  
Governmental Fund  
December 31, 2013

Reconciliation of balance sheet to the statement of net position

Total fund balance - governmental fund	\$ 1,176,095
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The purchase of capital assets are reported as expenditures as they are incurred in governmental funds. The Statement of Net Position reports capital assets as an asset to the District. These capital assets are depreciated over their estimated useful lives in the Statement of Activities and are not reported in the governmental funds:

Cost of capital assets	682,791
Less: accumulated depreciation	<u>(440,744)</u>
	<u>242,047</u>

Net position	<u><u>\$ 1,418,142</u></u>
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*See accountants' compilation report.*

FIRE PROTECTION DISTRICT NO. 1 OF THE PARISH OF ST. MARY  
Cypremort Point, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Fund  
Year Ended December 31, 2013

	<u>General Fund</u>
REVENUES	
Other income	1,723
Investment earnings	<u>2,390</u>
Total revenues	<u>4,113</u>
 EXPENDITURES	
Current	
General government	20,514
Capital outlay	21,583
Public safety	<u>35,669</u>
Total expenditures	<u>77,766</u>
 Deficiency of revenues over expenditures	(73,653)
 Fund balance, beginning	<u>1,249,748</u>
 Fund balance, ending	<u>\$ 1,176,095</u>

(continued)

FIRE PROTECTION DISTRICT NO. 1 OF THE PARISH OF ST. MARY  
Cypremort Point, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Governmental Fund  
Year Ended December 31, 2013

Reconciliation of the statement of revenues, expenditures, and changes in fund balance to the statement of activities

Net change in fund balance - governmental fund	\$ (73,653)
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Amounts reported for governmental activities in the statement of activities are different as follows:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over the estimated useful lives as depreciation expense.

Capital outlay	21,583	
Depreciation expense	<u>(29,771)</u>	
		<u>(8,188)</u>

Change in net position of governmental activities	<u>\$ (81,841)</u>
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*See accountants' compilation report.*